



## Intermediate Bond Math

### Two-Part Webinar

Although municipal bonds are a mainstay of public finance, understanding their economic value requires specialized knowledge and expertise. The vocabulary, financial concepts and calculations, and market incentives may be unfamiliar, if not entirely new, to public agency officials. This two-part, intermediate level webinar focuses on the mathematical concepts and calculations underlying bond pricing and structure.

<p><b>Part 1: Bond Cash Flows Literacy</b></p> <p>Thursday, August 7, 2014 2:00 PM – 3:30 PM Pacific Time</p> <p>Bond Cash Flows Literacy will cover the analytics of pricing and builds on the fundamental concepts presented in CDIAC’s Debt Essentials seminar, including concepts that form the basis of bond structuring considerations and decisions. This webinar will include:</p> <ul style="list-style-type: none"> <li>• Understanding yield curves</li> <li>• Calculation of debt service</li> <li>• Bond pricing formula and pricing conventions</li> <li>• Cash flow and amortization schedules</li> <li>• Bond pricing with MS Excel</li> </ul>	<p><b>Part 2: Economics and Structures</b></p> <p>Wednesday, August 20, 2014 2:00 PM – 3:30 PM Pacific Time</p> <p>Economics and Structures will introduce alternative bond structures, such as different call features and bullets, and their impact on long-term borrowing costs and bond pricing. This webinar will include:</p> <ul style="list-style-type: none"> <li>• Callable bonds and effect on bond pricing (premium, par, discount)</li> <li>• Mechanics and math of refundings</li> <li>• Comparison of non-callable and callable bonds</li> <li>• Differences between current interest, capital appreciation, and convertible capital appreciation bonds</li> <li>• Evaluation of call options for refunding savings</li> </ul>
--	---

*Presenter: Louis Choi, Senior Managing Director, PRAG*

Webinar Coordinator: CDIAC

Powered By: GoToWebinars